Boston (City)

City Hall Room 816 Boston, MA 02201 Phone 617-635-4305 Fax 617-635-4318

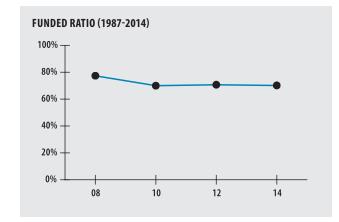
Board Members

Daniel J. Greene, Esq. (Chairperson), Sally D. Glora, Thomas V. J. Jackson, Michael W. McLaughlin, Michael D. O'Reilly

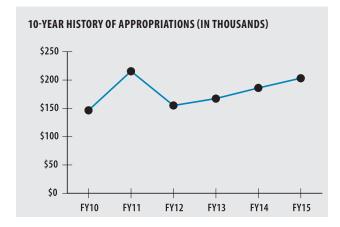
Board Administrator

Timothy J. Smyth **Board Meeting**

Third Wednesday of each month at 10:00 am



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES) 16% 14% 12% 10% 8% 6% 4% 2% 0% 10-14 85-14 10 11 12 13 14

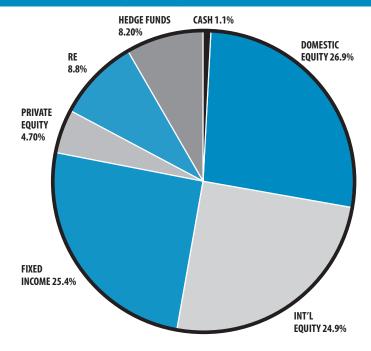


INVESTMENT RETURN HISTORY 30 years 2014 29 years 2013 28 years 2012 9.17% 9.32% 9.11% 10 years 2014 10 years 2013 10 years 2012 6.95% 7.65% 8.36% 5 years 2012 5 years 2014 5 years 2013 9.39% 12.30% 3.25%

ACTUARIAL

► Funded Ratio		70.2%
▶ Date of Last Valuation		01/14
► Actuary		The Segal Company
Assumed Rate of Return		7.75%
► Funding Schedule		7.75% Total Increasing
Year Fully Funded		2025
Unfunded Liability		\$1.7 B
► Total Pension Appropriation (Fiscal 2015)		\$203.1 M
	ACTIVE	RETIRED
Number of Members	14,235	9,925
► Total Payroll/Benefit	\$869.0 M	\$299.1 M
Average Salary/Benefit	\$61,000	\$30,100
► Average Age	46	74
Average Service	14.7 years	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

► Number of Disability Retirees	1573
► Number Who Reported Earnings	302
► Number of Excess Earners	8
► Total Amount of Refund Due	\$139,548.11

▶ 2014 Return	4.93%
▶ 2014 Market Value	\$4.2 B
▶ 2010-2014 (Annualized)	9.39%
▶ 1985-2014 (Annualized)	9.17%

^{*}See **Notes** on Boston (Teachers) board profile page.